

SERIOUS CONSIDERATIONS

ON THE

POLITICAL CONDUCT

OF

L O R D N O R T H,

Since his first Entry into the Ministry ;

WITH A

DEDUCTION OF POSITIVE FACTS,

SHEWING CLEARLY,

That his Lordship's System was, and is, not only the best, but the only one which could or can be pursued with the least Hopes of effecting the great National Points, of making us respected Abroad, and a free, easy, and happy People at Home; by converting the PRESENT NATIONAL DEBT into permanent Landed Property; which would destroy the pernicious Practice of Stock-jobbing, reduce the oppressive Taxes, and cause the Necessity of Borrowing in future to be totally done away for ever.

BY

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SERIOUS CONSIDERATION

OF THE

POLITICAL ECONOMY

OF THE

LABOURING CLASS

IN THE

WITH

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LONDON

PRINTED

SERIOUS CONSIDERATIONS
ON THE
POLITICAL CONDUCT
OF
LORD NORTH.

IT is well known to the most superficial reader of the history of England, that the funding system which commenced soon after the Revolution, was not adopted solely on the plea of necessity. Prior to that æra, the annual supplies were raised within the year; so that when the Prince of Orange drove his father-in-law, King James, from the Throne, the latter Prince left the nation totally unincumbered with public debt; and had the great patriots, who so nobly conceived, and so ably brought about the expulsion of the pious and bigot James, and transferred the Crown to his daughter and her husband, but have gone on to tie down William and his immediate successors, from raising more money for the current service, than what the people could easily have paid

up within the year, we had been safe; and the English constitution of government become, from the change, the most perfect that ever existed in the world. — But William was a prince who had sprung from a race of heroes, born and bred on the continent; he inherited from his ancestors a rooted aversion to the civil and religious despotism established in the kingdoms of France and Spain. Though he and his countrymen had lost all apprehension of what the Spanish Monarch, Charles the Second, could do to hurt them, they stood much in awe of the power and policy of Lewis the Fourteenth; and William having himself become King of England, he wished to employ her whole force, jointly with that of the States of Holland, to reduce the power of the French Monarchy. To this plan there were serious objections. The war which had been terminated by the Peace of Ryswick, shewed William to the nation as a brave, but not very fortunate General. Many families in the kingdom bore secret good-will to the banished family; and the King, by his manners and his reserve, had disgusted many others. The policy of Queen Elizabeth;

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pugillanimity of James ; misfortunes of the first Charles ; wisdom of Cromwell ; and duplicity and dissipation of Charles the Second ; had all contributed to wean the English from their fondness for continental politics. A mercantile spirit had taken fast hold on the minds of the people at large, and they were, in general, averse to measures that had a tendency to involve them in disputes on the continent ; which in their consequences might interrupt their eager desire of extending their general commerce. In having been crowned King of England, William had effected but half his purpose : the grand object of his life was to reduce the power, and humble the pride of Lewis the Fourteenth ; and had he not hoped to have engaged the English nation in all his views on the continent, he would not have accepted the sovereignty of the British islands.

After the convulsions caused by the Revolution, had in some degree subsided, the great bulk of the nation, who thought their civil and religious liberties firmly established by that event, grew every day more and more averse to the disturbing of that repose which the expulsion of their late Monarch

had procured them; and William and his courtiers had recently experienced the difficulty of conducting a wide extending war, supported only by the supplies which could be raised on the people within the year. It was to the eager desire of William to humble the House of Bourbon; and the pernicious policy of such meddling priests as Bishop Burnet, that we owe the first idea of borrowing money at high interest, on long annuities, or on national security, redeemable at will. The first projectors of that ruinous system, had only in view to gratify the King, in pointing out the means by which the monied men might be induced to part with their ready cash. It was urged that the people would be better pleased with paying a very light tax on certain articles of consumption, to provide the annual interest of a large sum, borrowed for the current service, than raise the sum itself within the year: that a few years of peace at any time, would be sufficient to enable the ministry to pay off the incumbrances brought on by the war: that by borrowing a moiety of the money annually wanted, the lenders would become attached to the new Government, and zealous in its support: that

that it would create a monied interest, which would by degrees grow up, and counter-balance that stubborn spirit in the landed men, so very troublesome to the crown and its ministers in the House of Commons: that the prerogative, formerly so very terrible to the Commons, had, by the late change, been pared to the quick; and that the executive power, by being so compleatly stripped of the means to gratify individuals, had become too enervate to conduct, with proper spirit, the affairs of Government.

It was not in the power of man to devise a system so compleatly calculated to mislead the minds of all orders of men, and insure ruin to their posterity. It was the infernal seed which stole into the constitution at the Revolution, as original sin did into the world at the Creation; and we of this island have as severely smarted from the effects of the latter, as all mankind have done from the former. Whilst the descendents of Adam were groveling about in the dark, absorbed in wickedness; the Creator of the universe saw their wretched state, had commiseration on their misery, and

and sent his only son to snatch them from eternal perdition. And we may, if we please, be saved from endless torments, by early repentance, and an earnest resolution to tread back the ways of peace to our original purity; first brought into the world, and first polluted by our great progenitors, at the instigation of the devil, an uninjured, malicious and mortal enemy to our race; for I no where find, that the first pair had given him the least cause of offence; but he whispered and beguiled madam, as the other gentleman in black (Bishop Burnet) did the King. — *Eat and be wise*, said Satan. — *Borrow and be safe*, said the bishop. The woman, with no other intention but the gratification of a little female curiosity, complied, and damned her wretched race: and the King, subject only to ambition, introduced a custom, which has entailed the worst kind of slavery on a people whom he meant to save, viz. being compelled to starve themselves, in order to raise annual supplies, to pay the interest of money borrowed near one hundred years ago.

That a political saviour is now as much wanted in this nation, as a religious one

was

was near two thousand years ago, will, I hope, be admitted. That Lord North is that man, I have undertaken to prove: but before I enter on that part of my subject, I must go a little more into detail on the consequences of national debt; as it relates to the worldly happiness of the inhabitants of the British isles.

It is a general observation, that the people of England are much easier led than driven. The Whig party arrogated to themselves all the merit of the Revolution; it would therefore be very unjust to deny them the credit of the funding system. Most of the landed men in the Kingdom, at the accession of Queen Ann, were Tories on principle. They had joined with, and heartily supported the Whigs, in bringing about the Revolution; and in giving the Crown to William as a reward for his trouble. But most of them stopped at that point, and secretly wished that at his death, the Crown should not only revert back to the Stuart line, in the person of Ann, but have devolved on the young Pretender, her brother, at her death. It must be owned, that many who thought so, were
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men of the first parts in the nation. They conceived that if the young Prince could be induced to change his religion, and give his consent to the system of government established at the expulsion of his father, as much good might be expected from his government as from that of any other foreign family, whose claim to the succession, was not so clearly established in the minds of the people, always favourers of hereditary right. James, the abdicating King, was dead; so was his rival, William. Ann, the daughter of James, was in quiet possession; and to punish the sins of the father on the children, was a divine not human precept. When Anne should die, a King must be sought on the continent; and to break through the succession intirely, and adopt a new family, was by many thought a dangerous, as well as unjust experiment. Such was the state of affairs, when the absurd folly of Lewis the Fourteenth, forced the nation into a war, by acknowledging the male heir of the deceased James, in opposition to the English, who had acknowledged Ann, his daughter, as their legal Sovereign. This event made the adoption
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of the late system of borrowing and funding absolutely necessary to the governing party, whether Whig or Tory; by both the million were amused with promises of œconomy in the disbursements of public money; and a liquidation of the debt whenever the nation should be relieved from the burthen of the war. Whether Godolphin, Queen Ann's Whig, or Harley, her Tory minister, had ever seriously turned their thoughts to any plan for easing the nation of its growing burthen, or not, is now a matter of very little importance to investigate. On the Queen's demise, her successor, King George, the first Prince of the Hanover line, acceded to the Crown, and a debt of fifty millions sterling.

Perhaps there was no period in the history of the national debt, in which the minds of men were more alarmed or agitated, with the dread of a national bankruptcy, than in the first ten years of the reign of George the First. Whether the fear that a revolution in favour of the Stuart family, might be accompanied with a sponge, contributed to the fixing the Hanover Prince more firmly in the Throne, I will not say;

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but the attempt to dethrone him in 1715, and the South Sea bubble, in twenty, prevented any considerable liquidation of the debt. The establishment of the Sinking Fund, held up a small ray of hope to the people, and furnished the ministers with a reason for making the taxes perpetual. Triennial parliaments were hard to manage, because the country members inherited a portion of that independent spirit which enabled their ancestors to bring Charles to the block ; and send his bigot son James to be canonized in the country where he first imbibed his paltry, monkish, intolerant notions ; and that induced the ministerial necessity of stabbing the Constitution to death by the Septennial Bill.

Though Cromwell was a better politician, he was as great a tyrant as the first Charles ; nor could the honour which he raised the nation to abroad, compensate for his oppressions of the people at home. The protectorial power rested only on his own personal abilities, which he could not make hereditary in his family ; and his government such as it was, fell to pieces on his death.

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His descendants benefited no more from his prodigious villanies, than those of Nader Shaw in Persia have done ; or those of Hyder Ally shall do in Hindostan. Confusion and disorder succeeded on the demise of the Protector ; until at length the people, wearied out with the anarchy of the times, called over the rake Charles, and restored him to the Crown on the same terms that his father had held it. The courteous affability, and bewitching manners of the man, so disguised the vices of the Monarch, that for the first years after his return, he did what he pleased in the Government ; and our ancestors owed their liberty more to the indolence of his disposition, than to the goodness of his heart. The long duration, and horrid devastations of the civil war, had given to the people such a rooted disgust to all attempts of saving their liberties by taking arms, that had the bigot James not attempted the subversion of the national established religion, he might, with a little management, have succeeded in those very attempts in which his father had failed, and governed the kingdom despotically. But the Tudors possessed what the Stuarts boasted without possessing — the necessary

King-craft to govern the people of this island despotically.

The injudicious attempt of James, roused the ancient spirit of the nation ; which, when once in motion, is not easily suppressed. It is the nature of mankind to run to extremes : the prerogative had been oppressive ; and it was certainly right in the managers of the Revolution, to take that opportunity to curtail it. The evils of which the nation complained, in the preceding reigns of the two brothers, had grown out of the impatience of the people, in accepting and the Restoration of Charles on the declaration of Breda, without further conditions or limitations on the overgrown prerogative. The Revolutionists, in attempting to amend this error, run into the other extreme, and pared the prerogative to the quick ; insomuch, that the Crown, or executive branch of the constitution, found itself very often too weak to carry on the administration of Government. From the very nature of man, all his attempts at perfection are rendered impossible to be carried into execution. Let the Revolutionists say what they will, the effects

fects have proved, that at the accession of William the Third, the ballance of the Constitution, which before that period had too great an inclination to Monarchy, hath since preponderated too much on the side of democracy. There are instances in our annals, since the reign of William, which might be quoted in proof, where a party from the Commons have forced themselves into the cabinet, and made the Crown a cypher. The prerogative was stripped so naked at the Revolution, that the ministers of Ann, as well as those of William's latter days, were very sensible of the defect. Whether their principles were Whig or Tory, they found the prerogative too weak to support Government, and carry on the administration with ease to themselves and their Sovereign in every department. Something was wanting to counter-balance the loss of power, by the diminition of the prerogative at the Revolution; and both parties, when in office, supported themselves by the vast patronage which grew out of the extensive war in which the nation was concerned from the accession of the Queen, to within a year of her death. That event brought George the First to the Crown, and the
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Whig party again into power. The accession of a new family, and the Rebellion of 1715, furnished the ministry with reasons for changing the constitution of the Parliament, by passing into a law the Septennial Bill. Whilst new members were elected every third year into the House of Commons, it was not in the power of the minister to command a majority. The spirit of Jacobitism was very rife in the counties; and the county members, hitherto undebauched by a constant residence in town during Winter, and dissipation at watering places during Summer, would not forfeit their good name among their constituents for a trifle; nor sell their birth-right for a mess of pottage. Though the suppression of the rebellion had strengthened the hands of Government, the morals of the people at large remained uncorrupt; and their representatives in Parliament not easy to manage. The very moderate peace establishment in the commencement of the reign of George the First, furnished the very few commands by sea or land. Contracts, lotteries, and premiums on loans, had ceased with the war; and the ministry had nothing left for it, but to tempt the mem-

members by the introduction of the Septennial Bill ; by passing of which, their day of reckoning with their constituents would be placed at a great distance. Thus was laid the foundation on which to erect the influence of the Crown over the members of the House of Commons, since so much, and so justly complained of.

The regular payment of the high interest on the long annuities, and other Government securities, great credit established by the bank, together with the facility with which property in the national funds was transferred and realized, had effectually established that monied interest projected by the ministers of King William, to counter-balance the landed interest. The Septennial Bill gave time to the ministers to sound the inclinations, and play upon the passions of each individual member of the House of Commons ; and the conduct of the public funds, now reduced into a regular system, furnished the means of gratification in such abundance, as to enable Sir Robert Walpole to calculate to a nicety, the expence of obtaining a strong majority in favour of the Court at
every

every new election of members to serve in Parliament. And when the same minister asserted that every man had his price; he meant no more, than that since the establishment of the funds, and passing the Septennial Bill, a minister of this country, who possessed the full confidence of his Sovereign, must be a bungling politician, who could not, on all necessary occasions, command a majority of votes in both houses of Parliament.

From the accession of George the Second, I date the full establishment of that corrupt influence which has pervaded the whole nation; and which has made the purchase of a borough as common, and as easily to be effected as the purchase of an estate. There are law conveyancers, who will undertake to secure you a seat in the next Parliament for a specified sum of money, that shall not be demanded until you are securely seated in the house. Three thousand five hundred pounds is a very common price; nor is it always necessary that the member should be known to his constituents, not even by sight. What pretensions then have the people at large to
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complain of the burthen of the taxes, and the waste of publick money? — “ I have bought you, and by G—d I will sell you,” was the candid declaration of one — but the practice of many. In the time of Sir Robert, the ministry bought the seat, and a friend to the Court party was placed on it; but corruption has made such vast strides since his days, that now the member buys his seat, and then tenders his services to the minister; who will, if he wants him, come up to his price. The mind of every man who I wish to read this book, will furnish him with instances sufficient in proof of what I say; nor shall I stop to prove a self-evident proposition.—The landed interest long stood their ground, and made head against the filthy inundation which portended ruin to the whole nation. Many were the contests of the old families in the counties, against the admission of contractors and money-jobbers to represent them in parliament. However secure the minister of the day might be of a great majority amongst the borough members, they yet stood in some awe of the Knights of the shires. A family interest, and a family integrity had yet some weight; and

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though the growing dissipation of the times, infected the manners of the young country esquire; yet when the calf did come to bleat, it was in a tone something like unto the bellowing of his venerable ancestor, John Bull. To counteract the effects of those dying moans of expiring English patriotism, vagrant, popular orators were sought out, and employed to brow-beat and cow the suckling: This last resource of ministerial chicanery, has been carried to such lengths, that each party must have its bully, ready at all times with *Hibernian Front*, to beat down, and abash with tropes and figures, inexperienced virtue, and budding patriotism.

Some foreigners have asserted that the natives of the British islands, like the Malays of Java and Sumatra, have a natural propensity to the barbarous amusement of cock-fighting: modern refinement hath almost done away that national stigma; and modern ministerial patriotism hath encouraged another kind of warfare for the amusement of the great vulgar, equally contemptible, and much more pernicious. Though I will not presume to compare
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St. Stephen's Chapel to a cockpit; yet if *a few days hence*, I should chance from the gallery, to observe the Right Hon. Edmund Burke placed on one side the house; and the no less honourable Mr. Flood, sharp trimmed, and ready placed on the other, strutting, and cocking, and fluttering and crowing, waiting only for a signal to engage, *for the good of Old England*, how is it possible that I should shut out the idea of a cockpit from my mind? Which of the old cynics, naked, two legged animals, are hurt by the comparison, is here out of the question. Leaving the generous bird to the amusement of the common English Tars; who, like them, are said to fight best when pressed into the service, I shall give my reasons why I think that our newly elected Irish patriot will have the advantage of our Right Honourable old one.

First, Mr. Flood is a new member in the English House of Commons; and novelty hath its charms in popular assemblies. — He has not yet prostituted his parts (at least on this side the water) to insult and abuse every successful commander employed by the nation in the late war;

and when called upon to make good his assertions, meanly slunk back, and refused to produce his proofs.—He has not yet pledged himself to God, his King, and his country, for three years together, to prove a great officer of Government, on actual service at ten thousand miles distance from the seat of Empire, guilty of delinquency; without deigning to produce one single specific charge, though called upon so to do in every mode, and in every way that could wound the feelings of an honest man.—He, Mr. Flood, has not yet pestered the nation with plans and schemes of œconomy, at the very moment of time when he was creating new sinecureal offices for his near relations; and otherwise procuring for himself and family, places and emoluments, to the value of more than twenty thousand pound sterling, per annum, payable from the public purse.—He has not yet thrown behind all sense of honour, honesty, and even modesty, in accepting an office, and acting under a Secretary of State, whom for twelve years before, he had, in a thousand forms and shapes, held up to the nation as the most ruinous and pernicious minister this country ever produced.

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— He has not yet stood up in his place in the house, and declared that he restored a man to an office, from which he had been dismissed by his predecessors, on strong suspicion of mal-practices ; because that man was, from his experience, abilities and integrity, the only person who could conduct the official business of his office properly : and afterwards when the same man, sinking under the weight of conscious guilt, committed the abhorrent crime of suicide, coolly and deliberately took an oath, that from his conscience and belief, the dismissed, restored, and self-murdered man, had been in a state of insanity from his first dismissal, and before his replacing of him in office, in direct contradiction to his own reasons given in the house, for his having restored the defendant to his former station.

Mr. Flood has not yet insulted the House by his violence of temper and want of decency, to such a degree, as to compel his friends to pull him down by force ; assuring him at the same time, that if he persisted in asserting that to be true, which every cool and candid member in the house knew to be false, they must and would give him up
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to his own violent passions, and ill-placed prejudices.

He has not yet worn out the Summer's day or Winter's night with insipid, tedious, nauseous, unmeaning eloquence, garnished with fairy and nursery tales, disgusting to common sense, and destructive of manly reasoning and sound debate.

Mr. Flood has not yet become a dead weight on his supporters; *they* can not yet declare that he fills the place of more useful and serviceable men—that he obstinately refuses to retire without his sop, and that *they* are ashamed to pension him.—That they dread more from his violence and his prejudices, than from the reasoning of their adversaries.—That the marked disgust of the House whenever he gets up to speak, fills them with pain for the consequences, and that he is the only man who is blind to *their* desire of getting rid of him, as he hangs a dead weight on the shoulders of his party, who, to a man, would most heartily give him up to the opposition, as a patriot who's race of giddy popularity is run, and
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who's temporary credit is quite out of date.

For these reasons, and some others that I could mention, I would lay ten pounds to a crown, cockpit odds, that if ever these famous exotics are fairly pitted one against the other at St. Stephen's, the new patriot will defeat the Right Honourable old one.

But is it not vexatious, is it not a melancholy consideration to reflect, that our neighbours on the other side the water are not content to dictate to us what laws we must repeal in order to govern them, but that they will send their disgorged patriotic offal to tell us what laws we *shall* make to govern ourselves? That an insignificant Borough in the wilds of Yorkshire, should so bow the neck to aristocratic tyranny, as to obey the dictates of an imperious lord, and send his beggarly sycophant to a seat amongst the rulers of the land, is not so much to be wondered at, as that the enlightened sons of Winchester should stoop to the same ignominious vassallage, and overlooking every independent English gentleman in the kingdom, that would have been proud
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of the honour of representing them; and return a man, who, to act a part consistent with his general tenor of conduct, must sacrifice their interest when ever the men in power shall find it convenient to buy him off, by coming up to his price.

But I have rambled too soon from the fatal cause, to its more fatal effects. We have too long flattered ourselves, that the alterations made at the revolution brought back our constitution to its primitive purity or *first* principle; and our detestation of the boasted kingcraft of the Stuarts induced us to cut the prerogative to the quick. The wound we made by that violent amputation of the necessary power of the executive officer for a time, convulsed the state, and impeded the wheels of government, until a minister arose, who fancied that he saw the necessity of introducing a system of governing by general corruption, as the only artificial counterpoize which could supply the loss of the natural and proper influence of the Crown, too precipitately done away at the revolution.

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I have said that the Septennial Bill, gave to the minister of the day the opportunity to corrupt the representatives of the people. Infection taken in by the mouth, infects the whole body ; so he began at the fountain head, and poisoned the stream downwards ; from the accession of George the First, the influence of Sir Robert Walpole was considerable in the cabinet, and from the moment he became the first minister, he pursued with unabating assiduity *his* plan of governing by corruption ; the invention is indeed very ancient, and the devil himself claims the credit of it ; but to the days of Sir Robert, it had not in England been reduced to so regular a system, as to secure at all times a majority to the dictates of the minister in the House of Commons.

The idea of borrowing money at high interest on remote funds, under the sanction of Parliament, began in the reign of William, and was the nest egg of all our present evils. Proof might be adduced, that the national debt contracted in the reigns of William and Ann (the long annuities excepted) might have been paid off by the year 1730, if not totally liquidated before the

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accession of George the Second to the crown; but œconomy and corruption are irreconcilable enemies. Supported by the latter, Sir Robert Walpole stood his ground against the efforts of a set of as great patriots, orators, and statesmen, as the annals of the nation at any period can boast. Whether they were not carried too far by the heat of party, when to get rid of an odious minister, they forced the nation into an impolitic and ruinous war with Spain, in 1739, I shall not determine: but there remains not a doubt, but that at the close of that pernicious and disgraceful war in 1748, the public debt had become so enormous, that from that moment it has hung like a mill-stone round the neck of the nation.

At the close of every war, the patriots of the day directed their whole force against the keeping up a standing army in times of peace, as if 17000 land forces, a third part of which was at all times abroad at Gibraltar and Mahon, in America, and the West India Islands, could, by the most enterprising minister, have been made to cooperate in his designs of subverting the liberties

berties of their country ? Though the standing army, as well as the more pernicious system of funding the public debt, are equally the offspring of the Revolution, not a minister since the days of William hath ever conceived the idea of ruling this country by the influence of the military power ; no, not even before the establishment of the national militia, much less since. But not a premier amongst the whole group, whatever his principle, or whatever his party, who has directed the affairs of the British cabinet since the commencement of the eighteenth century, but has drawn great support in all his measures from that innumerable army of ministerial dependants, who have grown out of the diabolical and pernicious funding system. On one side it has furnished the means of corruption to the minister, by which the morals of the people have been vitiated to the very core ; on the other, it has filled the nation with ideal and imaginary wealth. Slips of paper supplies the place of solid gold and silver ; there is a point to which the great national bubble may be blown without the danger of bursting ; but no minister whatever, who, preceding Lord North,

in the government of this country, hath discovered that we approached fast to that point, and that effectually to save the nation, we must tread back the steps we have trodden, until we arrive at that medium in our constitution, which leaves to each of the three estates, its due weight in the government; and this cannot be effected until the interest of the national debt shall be provided for by other means, than those of taxing the necessaries of life to the enormous degree in which they are now taxed, and must farther be taxed, in order to fund the yet outstanding balance of public debts, contracted in the late war.

At the peace of *Aix-la-Chapel*, in 1748, the weight of the interest on the national debt was excessive. The influence procured by the funding system supported the minister, and in return the minister found it necessary to support the funds; a scheme was formed for a reduction of the interest on such monies as had been borrowed on government security, redeemable at will, and it succeeded; but like all palliatives, when applied to inveterate disorders, it but prolongs, and at the same time strengthens the disorder.

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It was made appear to the monied men about the year 1754, that the receipts from the taxes established since the Revolution, not only paid the lately reduced interest on the whole of the national debt, but also left an annual surplus, which fell into the sinking fund, sufficient to support the nation, in contracting farther debts in support of its commerce or honour in any future war, to a very great amount.

Public credit being established, the stocks rose to a pitch hitherto not dreamt on. A war ensued, and the ministry went on to borrow with an avidity unknown to all preceding ones, until Mr. Pitt had the temerity to take upon the public faith, in one year, the enormous sum of twenty millions sterling.

At all times prior to the peace of Paris in 1763, the minister of the hour held out the days of peace, as the only proper period for liquidating the national debt, and constantly talked of it as a matter very practicable. But when after that long and expensive war, our affairs came to be wound up, so complicated, extensive and intricate
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was the national pecuniary engagements found to be, that the Earl of Bute, who had patched up a peace very inadequate to the hopes raised in the minds of the people, by the unparalleled successes of the war; that he was obliged to quit the helm of State, and make way for another set of men to manage the affairs of government.

About this period it began to be observed, that the out-door tools of the ministry had changed their note. All idea of paying the national debt was declared to be ridiculous; if ministers could in future secure to the stock-holders the regular interest on their money, as established by law, it would answer the same purpose; no man wanted to keep his money lying uselessly in his coffers at home; and whilst he could carry his stock to market and dispose of it, for nearly as many year's purchase as the best landed estate sold for, it was all he ought to hope or desire. That the property and labour of all orders of men, from the rich land-holder to the driver of his plough, was pledged to make good the annuity due to the public creditors; and it was said, that

that as the mother country had thus encumbered herself out of *mere good will* to the Colonies, they would without doubt give their consent to be taxed, in order to assist the parent state to bear the overgrown burthen.

But here our Statesmen reckoned without their host; nothing was farther from the minds of the Americans; they had been pampered and fed, supported and protected by the mother country, but the day was come to which several of their leading men looked forward to emancipation. Many of their own products would sell better if carried direct to other nations in Europe, without touching in their way at the British islands; and many of the European manufactures, and other articles of merchandize, necessary for American consumption, were to be had on the Continent cheaper than in England, owing to the enormous weight of taxes already laid on both the necessities and luxuries of life in that kingdom. Taxation therefore was not to be admitted in the first instance in America; it was the point at which a stand was to be made, or slavery would be introduced into their country, under the denomination
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of law. It was one of those disputes that sometimes arise in the course of human affairs, in which reason cannot rule. Who shall decide when empires disagree ; it was impossible that an American should see with the eyes of an Englishman, or an Englishman with the eyes of an American. Time had brought round that particular period in the affairs of both countries, in which human sagacity could not find her way. Submit, you ingrates, says England ; avaunt you tyrants, says America ; we will subdue you, says the first ; we defy and renounce you, cries the last. All reasoning with respect to America was as inconclusive then, as it appears to be now with respect to Ireland. One fact is certain, while Great-Britain was involving herself in inextricable debts to raise herself to a pitch of grandeur, which the powers on the Continent would not permit her long to enjoy, the sister kingdom and her own colonies grew under her auspices into a degree of affluence, which paper chains never yet could bind : and where is the Statesman who shall tell me, at what point short of separation, the Irish Volunteers will lay down their arms and rest content ;

or

or whether it will be true policy in Great-Britain to go on to grant them all they ask, or stop short where she is, to withdraw and leave them to their fate, or attempt to coerce them into submission to the laws? Nature breeds disorders which policy cannot cure: The circumstances of Ireland are such, that she is become the rival of England, and rivals cannot long continue friends. Whilst miss is at the boarding school, her elder sister may regulate her finances, and dictate to her in the disposal of them; but come to years of discretion, and in possession of her fortune, she will chuse her own guardians, and connect herself with the man she likes. The reasoning will apply on the large as well as on the small scale; and true wisdom points out the time when the guardian and protector should soften down into the equal and the friend; but that point is seldom discovered by individuals, or by communities, until it is too late; in consequence of which, heart-burnings arise, and separations ensue; that passion, prejudice, and self-interest, makes immortal. Man is the only animal who employs short-sighted policy to supply the place of nature in the government

of his species, and he always errs. Success for ever intoxicates the human mind, and national splendor is held out to the multitude as national happiness, and it as constantly deludes and misleads them from the point, as the idea of grandeur does individuals. That very point,

“Where human bliss stands still,

“And tastes the good without the fall to ill.”

The idea of borrowing money on the public account in all cases of necessity, and laying on taxes to pay the interest in perpetuity, had become so very familiar, that the monied interest, or men of great funded property, were at all times ready to support the minister in any ambitious view, that might involve the nation in a war. When new loans would cause constant fluctuation in the stocks, which is their Harvest Home. The nation, like a young spendthrift, had gone on to borrow, until the whole produce of the family estate was made over for the payment of money long since spent. Such infatuation every individual pointedly condemns, when he sees it practised by his neighbour; but few observe it, and fewer condemn it in the national managers. It is

no

no disgrace to be caught stealing in a community where all are thieves. — Shun gaming of every denomination, my dear child, says an English father to his favourite son, and at the same moment presents him with a lottery ticket, which has cost him fifteen pounds sterling, to try his luck; yet if the child was to toss up three marbles or taws against two with his playfellow, the father would whip him for a fool; forgetting that in giving fifteen pounds for a lottery ticket, originally and intrinsically worth but ten pounds, he himself had done the very same thing on a larger scale. There is no absurdity so gross, but what the power of universal custom will sanctify the practice of. — I know a man who was induced to sell a pretty landed estate for twenty thousand pounds, because his banker told him he would procure him that sum in the last loan; which in every body's opinion, would produce ten per cent before the last call. Twenty-five thousand pounds would not now give him back his estate—and *Omnium* is a drug! — does he stand alone? — not he, indeed; there are hundreds in a similar situation; and when the time comes round for the Chancellor of the Exchequer to open the Budget, the

bait must be gilded, and the gudgeons will again bite.

It would not be difficult to shew, that since the infatuation of funding first commenced, more than two-thirds of the landed property in the kingdom has changed hands. How fortunate for the nation, that aliens could not purchase estates ; or landed property be sent out of the kingdom. Had either been practicable, the very nature of Englishmen had been changed, by an inundation of foreigners, crowding over to take advantage of our frenzy, in changing property in land, so well secured by our laws, for unsubstantial paper, which nothing can much longer support, or the kingdom itself might have been transported to the Continent.

It was at the time when our disputes with America first commenced about the duty on stamps, that the interest on the national debt amounted to five millions sterling, exclusive of the current expences of the state. Such a sum in the days of our glorious deliverer, as he is commonly called, would have been thought an enormous
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sum for the nation to have raised in the course of one year, though concerned in a very expensive and extensive war. But liberty, you know, cannot be bought too dear; and we have purchased such immense quantities, that we have little else left except our confidence in paper security; yet we have projectors in abundance, who will clearly demonstrate that our resources are inexhaustible; and that we may go on to borrow, until the funded debt amounts to five hundred millions. One of these gentlemen very gravely told me, that England alone, contains six millions of men, women, and children; and that the national debt at the present hour, allowing the whole to be funded at an average interest of three and one-half per cent, per annum, amounts to no more than two hundred and forty millions of pounds sterling; which is forty pounds for each individual. — That it is a shame such a rout should be made about so paltry a sum; in particular when our rulers do not call upon us for the principal, but only for regular payment of the interest; which being rated so very moderately as three and one-half *per cent*, reduces each individual's proportion, *communibus annis*,
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to one pound eight shillings, or not quite a penny a day to each person. — Now, continues this able financier, let us suppose that the whole neat landed rental of the kingdom; the produce of the funds; what is acquired by trade; by handicraft men in their several occupations; and wages to male and female servants of all denominations; was thrown together into one great mass, and divided by the number of our people; no man in his senses would deny, but that the share of each individual would, on the most moderate computation, amount to twelve pence per diem each; which being eighteen pounds five shillings a year, and each person's share of the interest of the public debt, as set forth above, amounting to no more than one pound eight shillings per annum, it is clear to demonstration, that we are by no means an over-charged people; as the sum total required from each individual annually, was but as twenty-eight shillings to three hundred and sixty-five; which is but a small fraction more than one shilling and six pence in the pound, on the landed, monied, mercantile, and manual property in the kingdom. I was about to propose some objections to the
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calculations, when the projector assured me, that the people of Scotland and Ireland, the East and West Indies, were purposely left out of his estimates :—for, says he, they are as ungrateful and stiff-necked as the Americans; and conceiving that Old England is in a state of bankruptcy, instead of doing any thing to help her, are forming cabals and associations to ruin her; it is therefore necessary that the real state of the nation should be laid before friends and enemies, in order to shew to the world that England alone is equal to every thing. Still I urged the impracticability of coercing women and children of all denominations into regular payment; he assured me that nothing was more easy; that he had a correspondent in every parish in the kingdom, all of whom assured him, that the leading men were ready in every hundred in the nation (the Principality of Wales included) to give security to make good, by monthly installments, one pound eight shillings for every man, woman, and child in the parish for ever, provided that an act passed both houses of Parliament, and received the Royal assent, abolishing all customs, duties, land tax, and excise of every denomination,

which

which bore hard on the necessaries of life, or the goods manufactured in the kingdom. As to luxurious articles, he proposed that licences should be granted to all house keepers, and others who wished that any should be used in their houses : — For instance, — so much for keeping a coach or chaise ; so much for all servants, above one man and one maid ; so much for the privilege of using cards, dice, or games of any sort ; so much for the privilege of drinking tea, coffee, chocolate, wine, spirits, or foreign liquor of any kind ; and so much for the privilege of keeping more than two coach and two saddle horses ; and also a tax on dogs of every denomination, and fifty pounds a head for every foreign servant. That the produce of such taxes, which would be all voluntary, should be set aside for the current service of the State ; but that every other imposition, of every sort and denomination, should be abolished, and the whole kingdom made a free Port, into which the vessels of all mankind should enter and depart without impost, let, or impediment of any kind whatever. Such, his plan, he assured me, if well carried into execution, would, in the space of three years, make us the
most

most happy people in the world : it would effectually destroy the influence of the Crown, by rendering Parliaments themselves almost useless, and quite unnecessary except in war time, when the additional supplies should be levied by a poll tax, of a farthing, or more or less, per diem, on each individual, which the parish officers should be obliged to collect, as they are to do the general commutation tax—*gratis* ; it would rid us of all sinecureal officers, which, in the first instance, would be a prodigious saving. Our beer, leather, soap, candles, coal, and every necessary of life, would be free from customs, duties, and excise, our labourers, mechanics, and handicraftsmen would work so very cheap, that England would become the storehouse of the world, as woollen goods, hardware, and every other kind of manufactures in the kingdom, would be to be had cheaper with us than in any other country.

Warmed as our projector was by his own ideal schemes, I had not the chance of being heard with temper by him. It seems that all our ministers have sets of these

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great men constantly attending their levies; such as Doctor Price, who proposes an increase of interest as the ready means to get rid of the principal; and others more humble, such as Mr. Staub, who is for taxing all legacies. Men, says he, whilst living, are so confoundly cunning, that it is not easy to devise a mode of taxation, but that they will evade it. Now, when they are gone, they will not care sixpence about what they leave behind, so recommends to seize a moiety of it; but this last, like all other projectors, has only in view the support of what is called *public credit*, that we may be enabled to go on borrowing for the next ninety years as we have done the last. If after such fortunate wars as those waged in the days of Queen Ann and George the Second, the public burthens have encreased regularly, when is that peaceable time to come, in which we are to see performed the second part of the plan, projected by our wise ancestors in the days of William and Ann. *Borrow from the monied men and secure your government*, was the first part of the advice; this has been perfectly understood, and well executed; but *pay it off again in peaceable times*,

times, which was the second part of the advice, seems to have been forgotten so long, that I fear it is now too late to remember it.

I have with an assiduity, anxiety, and perseverance, that is not common with men of my easy and independent fortune, read, studied, and critically examined every plan which has appeared for liquidating the national debt, for the last sixty years ; and I must own, that I think, that every one of them operated diametrically opposite to the planner's intention ; they flattered the hopes of the people, raised the market price of the public funds, and gave the minister the opportunity to borrow on. In all this century, the nation has produced but one single minister who has had sagacity enough to discover, that to rid ourselves of a monstrous and daily growing evil, the only way was to tread back the steps we have so inconsiderately trodden ; and that man is the Right Honourable Frederick Lord North. I know not whether to admire most the magnitude of the conception, or his Lordship's uniform steadiness and perseverance in

the execution. I am not quite master of the full extent of his Lordship's plan; but I cannot be mistaken in the general outlines; in describing of which, if I should chance to commit some trifling mistakes, I am sure his Lordship will forgive me, in particular, when I declare before hand, that it is my opinion, that there is not a man in the kingdom, except himself, who would have had the sagacity to conceive, and the courage to attempt relief to the nation from all its difficulties, by bringing us back by slow, regular, and certain steps, to the point from which we set out at the Revolution.

About the year 1767, his Lordship, with the most profound sagacity, and political penetration, discovered that the vast mass of national debt which portended bankruptcy and utter ruin to the nation, had been brought upon us by our wonderful successes; the glorious and immortal war in the days of Queen Ann, had laid a broad and noble foundation, on which to erect the enormous pile of funded debt, the ruins of which was one day to crush us to atoms,
and

and the ministry of Mr. Pitt, in the latter days of King George the Second, had lifted the superstructure to the clouds, round which the infatuated people danced in circles, crowned myrtle, like a milk-maid's garland, with spring flowers on May-day.

The Powers on the Continent looked up to us with a mixture of amazement, jealousy, wonder, dread, and their constant attendant hatred; for a universal monarchy on the main, was as odious and much to be dreaded from the power of Great-Britain, at the peace of Paris, in 1763, as a similar sovereignty on the Continent was in the beginning of the century, from the united powers of the Houses of Bourbon. We had quiet and positive possession of the whole Continent of North America, without a rival, and without an enemy. In Asia we stood possessed of a tract of country almost as extensive, four times more populous, and fifty times more wealthy; and the navy of England was at that period confessedly superior to the united maritime force of all Europe besides. To such a giddy height of splendor and renown was the

the nation raised at that wonderful æra, that it makes sick the soul, and dims the mind's eye, with taking but a superficial transient glance back to that prodigious mass, which in a moment, as it were, is become a shadow. Am I treading on fairy ground and writing romance, or were the facts above alluded to, once realities? If they were substantial, as they may be proved to have been by some thousands now alive, what honours, what dignities are not due from his country to that man, whose consummate wisdom, unabating integrity, and matchless perseverance, has *set down the nation* by soft, easy, and almost imperceptible degrees, from so dangerous a summit of grandeur, to her proper level in the scale of Europe? That our great Minister has done this in spite of all opposition, is an acknowledged fact; how he has effected so arduous an undertaking, rests with me to shew, as well as to make known the second part of his Lordship's plan, which is to convert that airy-static paper bubble, the national debt, into solid and permanent landed security, and lay the nation back on the soft bed of independence, peace, and plenty, so eagerly sought

fought, so often promised, and so much expected to be the consequences of the Revolution.

Government being an institution of man, partakes of his imperfections. Full of faults from his own nature, his works are all imperfect. In all periods of time since his creation, he has laboured at obtaining a tolerable degree of perfection in modes of religion and forms of government, but without success; the work of his hands for ever out-lives the work of his head; and there are churches, mosques, and temples now in use that have served as places of worship, in which to offer up prayers to different and discordant deities, imploring their protection for governments, as discordant in their principles, as the deities themselves in their several natures.

Human affairs never stand still, and if policy can be made of use in the formation of government, it must be by giving a bias to the constitution, which, at stated periods, shall cause it to verge back to first principles. If a due portion of monarchical,

cal, aristocratical, and democratical principles in government could be kneaded together in one well-tempered mass, and that animated by the spirit of virtue, of liberty, and of justice, a government formed from such materials, would become eternal ; but as well may we attempt to make the human frame immortal. Seeds destructive of such existence, are mingled in the very essence of both. Quacks arise, no doubt, who invent nostrums that prolong their temporary existence, but both move slowly on to one point and in due time moulder into dust ; the poisonous particle admitted into our constitution, soon after the Revolution, was the power connived at, or permitted to the House of Commons, to pledge the nation at all times to make the money with interest good, which the minister thought proper to borrow, to grant temporary aids, or annual supplies, was their inherent right ; but to bind their own and all future generations in enormous and endless debts, was a new idea. And men who could grant millions, deserved their hundreds, and soon came to receive them ; for since the passing the Septennial Bill, it would be difficult to fix on

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a period in which the minister did not govern by corrupt influence, there was no end of borrowing ; and the last granted million was the fruitful mother of a dozen more. The infatuation had become so contagious, that the minister had but to involve the nation in a dispute with some power on the Continent, to raise what sums he pleased on the faith of a Parliament, composed of a majority of men who had neither faith nor virtue left. Posterity was to do every thing ; our ancestors could not raise three millions above the necessary supplies for the current service ; but they foresaw that their posterity would be able to raise three times the sum to pay the interest only, besides five millions for our peace establishment. I love close logical reasoning, and nothing is so easy, nor more common in private life, than for a father to load the family estate with debts which his great grandson shall not live to see paid off ; why then should not the representatives of a great nation make the debts of the state not only countless, but immortal ? The same reasoning, will convince me, that I ought to

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contribute to pay the debts contracted by William the Conqueror, (if such existed) as those of William the Deliverer. Both entered the nation under the same plea of good intentions towards the people at large, and both succeeded to the crown.

Where then was the nation to stop? And how was liberty to exist, when the property of every man in the kingdom should be mortgaged to its full value to all eternity? More could not be borrowed without taxing articles of personal necessity to the manufacturer, and articles of manufacture itself, which should never become subject to taxation in a mercantile country. We were precisely in that situation, when our dispute commenced with Spain about that useless and insignificant spot, Falkland's Island; a less wary minister than Lord North would have snatched at the eagerness shewn by the people at large, to go to war and borrow money on that occasion, but he then had hopes that we were yet to be saved by œconomy and moderation, but was soon after convinced, that if the monstrous
national

national credit was not destroyed, it would in time destroy the nation, and from that moment changed his plan.

It cannot be expected that I should enter into a compleat detail of every effort made, both public and private, by that surprising man, to effect the great purpose of his life. I shall first give the outlines of his plan, and then shew how well suited the means were to obtain the ends proposed.

We were more than half ruined by our splendid victories, our great credit, and the funding system before, he took charge of the helm of state. He found a standing majority ready prepared by full blown corruption, in a certain House, to his hands, insomuch, that he was at times obliged to check it himself, by refusing the servile offers of numerous volunteers, whose services he did not want, and compel them even against the grain to become patriots, in order to procure notice, if they could not obtain places. A general war was necessary to his new plan, though victory was not, it would have been a service without end to borrow and be victorious, for experience had shewn

how impossible it was for us to conquer ourselves into a bankruptcy ; besides, if he should persist in that old-fashioned mode until he succeeded, it would have come upon us by surprise, and perhaps at a moment in which he was not prepared to sustain the shock ; but by borrowing liberally, and pursuing such measures as would gradually strip us of our credit, and our transmarine possessions, the stocks, at home, must inevitably fall, by gradual and unalarming depreciations, until they should come down to a certain point. When his Lordship had ready, and has still such equitable and just offers to make to the stock-holders, that I am convinced they will, whenever the day shall come that it will be prudent to produce them, most eagerly and gratefully accept. When I have shewn what pains our great minister hath taken to bring about this desirable end, I will produce the plan itself ; in the interim, I hope the reader will be content, when I assure him, that all other plans and schemes are frivolous and ridiculous, when compared with it. The Duke of Richmond proposes that every ragged rascal in the kingdom should be made a gentleman, to
secure

secure our liberties. The Yorkshire priest does not go so far, but far enough in conscience, to produce anarchy and confusion; Dr. Price proves, that we cannot pay the interest of the money we already owe, and therefore proposes that the interest should be increased, in order to enable us to liquidate the principal; and the Earl of Stair swears by all that is sacred, that we are now in a state of bankruptcy, and loudly calls upon the national creditors to come together, and take what there is left amongst them, and sign our certificate. Had I not seen the Minister's plan, and been convinced that he will succeed at last, *if he is permitted to go on with it*, I should have given the preference to the Earl of Stair's before all others; but as the Secretary's is so very compleat as to promise fair to pay off the national debt with the consent of the stockholders themselves, remove the taxes which now press down the poor, and ruin our staple manufactures, make the borrowing money unnecessary for ever after, and thereby destroy the pernicious and corrupt influence of the Crown, over the members of the House of Commons, secure the Protestant succession, in the illustrious House of Hanover,

and

and in short set us down easy, free, and disincumbered, just as the borrowing plan took us up at the Revolution. I must prefer his Lordship's plan to all others.

After the affair of Falkland's Island was over, and the minister had changed his plan, he cast round for the means to teaze and irritate the Americans; they were to be taxed, and not taxed, and then taxed again; a shilling on the pound of tea was to be given up in England, to be repaid by three-pence in America; the bait took, and the Bostonians made tea for all the cod on the banks of Newfoundland; this was called rebellion, regiments were sent out to cœrce them; money borrowed, and petitions, by the means of corruption, came in from all quarters of the kingdom, promising lives and fortunes in support of measures so salutary. What, said the minister's friends, shall we be bearded and scoffed at by a race of dastardly cowards, sprung from our bastards, our swindlers, and our convicts; fellows who will fly away and caw like crows at the smell of gunpowder; to beat them too soon would have marred the plan. Time was given them to recover from the first alarm,

alarm, and arm themselves ; but to make the breach incurable, the Boston Port Bill, the Canada Bill, and other wise and judicious measures were pursued ; the Minister well knew that the task he had undertaken was arduous ; borrowing money alone would not effect it, except the courage of our people were checked by land and sea, and the national credit shaken on all sides at once. To effect the first, trifling, procrastinating Generals, and modest Admirals, were judiciously selected to oppose to the Americans ; who, by wasting time, and spending money forwarded the Minister's purpose, at the same time they cramped the war.

To effect the second, the Minister turned his mind a little to our affairs in the East Indies. The Company's credit had been restored by the old-fashioned principles of one Mr. Warren Hastings, their Governor ; this could not long be permitted, but to the manifest injury of the plan ; the Company's credit was so blended with that of the nation, that the first must be much reduced before the other could be depreciated to the point required. An act of Parliament was there-

therefore necessary to take the management of the Company's affairs out of the hands of their able servant, Mr. Hastings ; but to save appearances, he was continued Governor without power, for that was effectually transferred to three men, totally unacquainted with the Company, and unknowing in their affairs. But in case those three men, with a majority in their hands, in all civil, political, and military affairs, should not be equal to the compleat embarrassment of the Company's affairs, a Court of Judicature was established, who's powers were so nobly confused, and politically undefined, that the Lawyers, of whom the court was composed, must have been void of chicanery indeed, if they had not thrown all into confusion, which they effectually did, by opposing first the Members of the new majority, then the Members of the old majority, and then both parties together, as they alternately came into power, until at length no revenue could be obtained for the Company. — But this was going too far ; compleat ruin was not his Lordship's object ; but a gradual and regular reduction of national character, and national credit to the poin the then had, and still has in view.

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A law passed to restrain the Judges, and as his Lordship had no objection to honest men, provided that they could not do too much towards impeding his grand object, Mr. Hastings was continued to be Governor by a new act of the Legislature, though the members of his council were still encouraged to teize, perplex, and counteract all his measures.

Notwithstanding all this wonderful management, things went on but slowly; for the three *per cents.* kept up at sixty; even the war with France first, and Spain afterwards, could not force them much below that point. The officer first appointed to meet the French fleet, did it judiciously; that he spoke with them, no man can deny, and intended to have spoken to them again in the morning, but Monsieur would not stay. His Lordship complained of the commander; but I am confident no man in his situation could have performed less. The Stocks did not fall in consequence of the 27th of July, it is true, nor did they rise; it was in all respects a drawn battle; and considering that the Commander in Chief, in that ridiculous action, was no friend to

his plan, his Lordship had no real cause of complaint. In wide extending scenes of warfare, in particular when the executing officers act on a supposition, that the Ministers mean what they say, some unlucky rubs will interpose. All America, and half Europe saw, that it was impossible for General Burgoyne to effect a junction with Sir William Howe: — But the General himself was confident; and his failure would forward the grand design; so he was permitted to try, and his bad success was the thing wanted; but that rash inconsiderate officer wanted a Court Martial—In the name of Goodness, to what purpose? Ministers never try men who execute to their mind. Though that brave, adventurous Partizan, Lord Cornwallis, imagined that the total subjection of all America was the object in view, and ran about into every hole and corner to look for an enemy, General Clinton knew better, and seriously prepared to defend himself in New-York with twelve thousand as fine troops as any in the world; because General Washington gave out, that he intended to besiege him with five thousand half-naked followers. Here again the Minister shewed that he well knew and dis-

distinguished characters. When the intrepid Cornwallis and his army, was pounded at York Town, like a flock of strays, Graves commanded the fleet who was intended to relieve him ; when going down to the Chesapeake for that purpose, he observed *De Grasse* slip his cables, and go to sea ; he followed, and gave Monsieur an opportunity to drub, and send him sniveling back to New York. Here again the Minister's sagacity appears very conspicuous in the selection of men ; for had Lord Hood commanded that day, he would have been at your boys play of *a Rissle a Rissle, get off my Castle*, as afterwards at St. Kitt's, and run into the Chesapeake, stole the Frenchman's anchors and cables, and prevented the loss of all our frigates, armed ships, and transports ; with Lord Cornwallis and his whole army. But thanks to the Minister's knowledge of men, old sober Graves commanded, and when he went again to look for *De Grasse*, and fight it out handsomely, the sly Frenchman was gone.

His Lordship had now his game almost in view: the stocks were falling fast; affairs had taken a turn much against us; the

Dutch had recovered from their surprise, and were prepared to meet us in the narrow seas, with at least twenty ships : Minorca was gone, and Gibraltar close pressed ; the Combined Fleet superior to the Grand ; Jamaica in danger ; and offensive war in America forbidden ; when the pernicious spirit of the opposition compelled his Lordship to quit the helm, though they could not drive him out of the steerage.—Indeed I shall soon prove that he had more friends among the Rockinghams than was generally imagined ; but the defeat of *De Grasse* by Rodney, relief of Gibraltar by Lord Howe, and recovery of our credit in Asia, by the efforts of Governor Hastings, opened a way for the treaty of peace ; and Lord Shelburne, who is still obstinate enough to assert, that the nation can only be saved by the credit of the funds being supported, inconsiderately concluded one.

The rage and spirit of party never will permit above half the people at the same time to see and acknowledge the merit of our executing officers. But ask Foreigners what they think of the whole conduct of Lord Cornwallis in the late war ; and they will

will tell you, that a more gallant gentleman never was employed by any country.—That had he been Commander in Chief, he would have collected as many of the American Loyalists together as were necessary; left them to defend New York, and followed Washington, and his ill-fed, ill-paid, ragged troops, with the army of Regulars, British and German, incessantly, which must soon have ended the war.—But he did not command—for whilst his little army was marching from side to side in Virginia, a German officer of some note, asked him what he was in quest of? he said that he was in search of the King's friends;—that may be your orders, Sir, replied the other, but to end the war, you must seek his enemies. A man's sentiments and his instructions often differ, rejoined his Lordship, but it is our duty, as soldiers, to obey.

Put the same question to a Foreigner, with respect to Lord Rodney; and they will tell you, that he is the most fortunate public officer, and the most unfortunate man, that ever rendered his country so much service; that his laurels only remain, for
that

that he starves on his pension, is already almost forgotten, and will die a beggar.

They will add, that the whole conduct of Lord Howe, from his sailing to the relief of Gibraltar, unto his return to England, proved him to be a man of the first naval skill in the world; and that whilst Great Britain continues to breed such officers as him and General Elliot, to lead her seamen and soldiers, nothing foreign can destroy her.

With respect to the Governor General of Bengal, the people on the Continent look up to him as to the first subject in the world; a man who's integrity is only surpassed by his resolution; who from thirty-five years experience of Asiatic politics, seeing what was right to be done for the true interest of his country, has had the resolution to pursue that right, under the displeasure of a corrupt and vibrating Ministry, who want his place, in opposition to an injudicious vote of the House of Commons, and under the pressure of annual insult, and scurrilous abuse from a set of men called *Directors*, who stoop to borrow every idea,
even

even of their scurrility, from that arch predatory Patriot, Edmund Burke; or his pitiful echo—the Cheesemonger General. If the Coalition of Lord North with Edmund Burke was not of itself proof positive, that his Lordship had private friends in the opposition, when they drove him from the helm of State, I would instance the constant practice of Mr. Burke himself during the late war, in abusing, in the House of Commons, at one time or the other, every man who's public conduct supported the national *hopes*, the national *honour*, and the national *credit*. The people looked up to Lord Cornwallis for putting an end to the war in America—Mr. Burke ridiculed him. The Combined Fleets were superior to ours, in Europe, in the East Indies, and in the West Indies. — Jamaica was in danger, and its salvation depended on the known courage, and good fortune of Rodney, and he did not disappoint us. At such deserved renown, Burke's soul grew sick, and he basely *belied* the Hero.—What a man asserts to the injury of another's honour, and does not prove, *is a lie*; and perhaps it is the only circumstance to which so harsh an expression can with decency be applied. Our
armies

armies having been captured in America, our islands lost in the West Indies, the national credit hung suspended on our success in the field and in the cabinet of the East; and it was saved by the firm, the intrepid, the manly soul of Governor Hastings. Mr. Burke stands pledged, *trebly pledged*, to God, his King, and his Country, to prove him, the said Governor General Hastings, to be a delinquent in the English House of Commons; the time approaches when this pledge must be taken up, and *I come but to whet his almost blunted purpose*. We cannot wait for more Reports, or more inflammatory Libels, called Reports, from Burke, Debret, Smith, or any of the gang, —but it were almost cowardice to press the fallen further. When Lords Cornwallis, Rodney, and Governor General Hastings shall have been proved madmen, peculators, and delinquents — then shall Mr. Burke's flowing, long-winded declamations be again attended to with patience in the British Senate — Until that day comes, he had better go and vent his much-boasted, and well-feigned philanthropy over the honour of Bembridge, and the ashes of Powell.

Lord

Lord North and his veterans were for a time dispersed, but not defeated; when the Marquis of Rockingham was called to the helm, Lord North well knew that his plan was in too great forwardness to fail; it might be postponed, but it could not be frustrated. What the peace had done against it, the coalition marred; as to his deserting the cause and retiring to the Upper House, he will sooner go to heaven; nine in ten of his coalized friends, from their first or ostensible leader down to the playwright patriot, Sheridan, are not worth sixpence; he has nothing to dread from them; men who have no credit of their own, are not likely to support that of the nation; and accordingly we find it more than ever fluctuating and unsteady. His Lordship most certainly does right to stand fast where he is; the national out-goings annually exceed the receipts, and that is, or nothing is, to be in a state of bankruptcy: Necessity will soon compel the coalition to place Lord North at their head, and then he must succeed in his noble idea of liberating the nation, and restoring her to internal peace and foreign independence.

His Lordship is convinced, that when the accounts of the late war are completely closed, deficiencies made up by new loans, and the whole national debt consolidated, that the sum total will amount to 250,000,000 millions of pounds sterling.

That by casting the three per cent. four per cent. and the expences for 1782, 1783, and 1784, into one consolidated mass, including the expences of office, officers, bank, &c. &c. the national managers will have to raise on the people from the first of January, 1785, *communibus annis*, no less a sum than ten millions sterling, to pay the interest on that solid mass of dissipated money. When the two next sessions of Parliament shall make the above facts to appear, as they most certainly, as honest men will do, the average price of stocks, I may venture to say, will be down at fifty in the Alley; but before that time his Lordship, it is hoped, will be in full power, and his utmost desires extending no further than to the reduction of the price of stocks ten per cent. lower, that is to forty in the hundred on a general price in all the funds, he has therefore but to proceed on with his former

former plan, which cannot fail in a short time to have that most desirable effect.

The first step will probably be to conduct the dispute with the Volunteers of Ireland, as he did that with the patriots of America. Do things by halves. Talk big—talk small—concede—retract—advance—retreat, &c. and then it will not signify fixpence whether the Irish proceed on to a compleat separation, or take what they please, and be content with simply living happy; our credit will be lowered, and that at present is all that is wanted.

But the great political stroke is to be struck in the East; it has been found by experience, that the discountenance of his Majesty's ministers, a vote of the House of Commons when there were almost thirty members present. Ten volumes of abuse from a Select Committee, nine times repeated, letters stuffed with scurrilous reprimands from a packed majority in the Court of Directors, has had no kind of effect on that stubborn man, the Governor General of Bengal, he is a perfect visionary, and obstinately persists in it, that the empire is to be saved by the virtue of its exe-

cutive officers. He fancies himself to be living in the reign of Titus or Trajan ; how ridiculous ! Of what use can the credit of the East India Company be, when it is clearly that of the nation at large, that our credit should be reduced, as the following sketch of the ultimate plan will shew. In short, his Lordship has long born with the wilful perverseness of this wrong headed man, and being from past experience convinced, that whilst Mr. Hastings is permitted to remain in the Governor Generalship of Bengal, the reduction of the national credit will be inadequate to the purposes of his plan. His Lordship had hoped that the eloquence of his friend, Mr. Edmund Burke, supported by the disinterested virtues of General Richard Smith, would, without the necessity of his own interposition, have brought about the removal of the Governor by their well cooked reports, by their studied harrangues in the senate, or their influence in Leadenhall-street ; but as that now appears to be totally impossible, from the steady attachment of the proprietors of the India Stock in the support of so bad a man, he cannot, neither will he sacrifice the labour of his whole life, and suffer

fer his plan to be defeated by the sturdy virtue of one single citizen. Governor Hastings must, therefore, at all events, be removed for the present. Lord North does not deny, nor ever has denied, but that great abilities and rigid virtue is necessary to a new formed state, or even to one, who having run all the rounds of refinements, dissipation, corruption, and passed the convulsion unavoidable to all states on a reversion back to first principles. Mr. Hastings, he allows, will be a most valuable man to employ when his Lordship's plan of realizing the national debt shall be accomplished; but in the intermediate time, he must come away, and things must be suffered to run once more into confusion, in order that the funds may be forced down to that fixed point of forty per cent. without which there is no salvation.

That long sought and desirable end obtained, his Lordship will produce his plan, which I understand to be nearly as follows:

The national debt, having, as above set forth, amounted, since the Revolution, by
flow

slow and regular accumulations, to two hundred and fifty millions of pounds sterling.

He proposes, that it shall be formed into lots of one hundred thousand pounds each lot, which will make the lots in number, two thousand five hundred; that the single or separate holders of one lot or portion of the national debt, amounting to one hundred thousand pounds, shall have for every one hundred pounds of said stock, a life right of two per cent. per annum, made good at the Bank of England in regular half-yearly payments, during the natural life of the then stock-holder; and that for as many hundred pounds as he, she, or they stand possessed at the period when the funds shall be turned into lots; and this will, in the first instance, reduce the interest to be paid annually to the sum of five millions sterling, and that only for the lives of the then stock-holders; who, as they will be daily dropping off, it may reasonably be supposed that the national debt will be gradually and totally done away in about fifty years, as it is a part of the plan, that no person, male or female, shall hold

part

part of a lot who is not come to the full and mature age of twenty one years.

As to the schemes of Dr. Price and others, about the value of a single life at any given period, the experience of every day evinces, that they are constantly mistaken; and all the clubs and societies who have engaged to pay annuities on the best and most accurate calculations, have deceived their annuitants. It is well known that mankind are so fond of this life, that they will remain in it as long as they can; in this scheme neither man or woman are limited to time; all that is required of them, is to be twenty one years of age when they become lot-holders, and they may subscribe for one hundred pounds, more or less, or sell out their stock at the market price of forty in the hundred; this will most certainly be left to their option, and provided for by Parliament; but as all schemes go best down with the public when a good doceur is tacked to them, the best, and indeed the last the nation has to give, it is determined shall accompany it.

The waste lands in the kingdom, at the disposal of Parliament, including commons, forests, chaces, swamps, heaths, &c. &c. are estimated to amount at least to twenty-five millions of acres; this waste land will also be distributed into 2500 lots, of ten thousand acres to each lot, and the subscriber or subscribers to a lot of the national debt, of one hundred thousand pounds, will be permitted, at the time of their subscribing, to put their hands into an urn, in which the lots of land will be disposed, and draw from thence one lot, which lot of ten thousand acres of land, in whatsoever county, shire, parish, hamlet, or hundred in the kingdom it may chance to lay, will become his, hers, or theirs, in fee simple for ever.

Now, nothing in the world can be more fairly calculated, or honestly estimated than this plan, if a subscriber to the funds lives fifty years; and all people at twenty-one years of age, hope to live so long, nor will it be the ministers fault if they do not; then will they receive back the full hundred pounds originally paid to government for what, when they subscribed to the lot was worth

worth but forty, and should they live but twenty years, they will receive back the forty pounds, and besides this, have ten thousand acres of new, good, unbroke-up land, or their due proportion of it, which may be parcelled out to children or other relations, in such proportions as they please. Let us suppose it to be worth only ten shillings per acre (a very low estimation indeed for new land in this free country), and only to sell at twenty years purchase, each lot of land in that case, will be worth one hundred thousand pounds, so that, in fact, the two pounds for every forty pounds stock first subscribed may be considered as the *douceur*, and a very handsome one it will be; notwithstanding this, there will be found men who will object to this liberal plan. Indeed, Englishmen are not to be satisfied; they have given all their property to buy liberty and paper; and now, like children, they are crying for their toy again; but our great statesman has been too much used to their unjustifiable discontents, to mind their growling. He will go on in his own way, well assured that posterity will idolize his memory.

A more favourable time could not have been chosen to effect this great purpose; France is in a state of bankruptcy; Spain very crop-sick at recollecting her own egregious folly, in taking the weight of North America off the shoulders of Great-Britain, and placing them on her own, for a federacy tween the north and south parts of the great western Continent; to rid themselves of the tyranny of Europe, must soon take place, and the West India Islands soon follow of course. The Dutch weigh little in the scale of Europe; and the Russian and Turk have room enough to fight on without giving us any concern. When Frederick shall die, the Emperor and France will amicably settle what territory his successor shall keep; and the northern powers and Italian states, never more shall be able to blow up the flames of war in Europe. Such being the situation of affairs abroad, what can be better policy than to take the opportunity to settle accounts at home?

By the above plan, a saving of five millions a-year on the interest of money is effected at once, which will enable the minister to take off the taxes from every necessary

cessary of life, and every article of manufacture. And as the other five million will be reduced to life annuities, we will suppose that one half part will fall in the first ten years, which will enable our managers to take off the malt and land-tax for ever. The remaining life annuities may fall in more gradually; but time will wear them out, and with them all idea of taxation and national debt. The cultivation of our waste lands will add to the number of our people five millions; supposing that five acres will support only one man, woman, or child; as to colonising, I hope we have had enough of it; let us colonise at home; emigrations of our own people should be checked, and the importation of foreigners highly taxed, to preserve the breed of true bred Britons, pure and undefiled. If with only six millions of people, we manufacture so much goods, what shall we not do with eleven millions.

If now that we are so highly taxed, our wrought woollens, cottons, our hardware, our manufactures in leather, and five hundred other sorts, are so supremely excellent, as to induce all the nations of the world to

take something of us, how much more will they not take, when our labourers become nearly doubled, and will not be taxed at all?

In short, all other schemes or plans, are poor and barren to this, which provides for every thing. The whole nest of harpies, who support the Minister, and have grown out of the monied system, will be routed, and their dwelling place be no more to be found. The Ministers having nothing to give, mankind will, by degrees, recover their pride of independence, and their probity. If the taxes on the pride and luxury of life, should be insufficient to supply the annual demands of the state, a light pole tax on eleven millions of inhabitants, would raise a vast sum; and surely as little trouble would suffice to do all this, as is required to carry into execution the Duke of Richmond's universal polling bill.—Indeed, I hope that his Grace, and Mr. Wyvill, and Doctor Price, and Mr. Jebb, and Mr. Cartwright, and all our other real Patriots, *and disinterested men*, will leave to concern themselves with Scotch and Irish politics, and give a helping hand to regulate the affairs

fairs of poor Old England, now deserted and spit at by all the world. — Union amongst ourselves is all we want; how then can the above-mentioned gentlemen be so stubborn, as not to follow the example of those great Whig Patriots Fox and Burke; and coalize with Lord North. — No men in the kingdom took more time to discover his merits than they did, or abused him half so much, whilst they were ignorant of his virtuous views, and exalted ideas. — Surely the recent fall of the Stocks ought to open their eyes; — it is their opposition only, which keeps them up. Perhaps the business may be effected if the Funds fall only to fifty, for the above calculations have not been strained; and that may easily be brought about, even before the recess for the holidays. As it must be the earnest desire of every good Englishman, to see the national debt quite done away; and as all other schemes for that purpose hath hitherto failed, — I hope that the present sessions will immortalize their fame, by joining, one and all, without a single dissenting vote, to carry the above plan into execution.

The East India Proprietors, who have so recently shewn themselves so stubborn, ought to be disfranchised; the Chairman of the direction made a Lord; and his noble supporters, the other twelve Directors, created Barronets. And as thirteen *honest men*, are at all times sufficient to conduct the national trade to India, the other eleven Directors, who so audaciously attempted to support Mr. Hastings, dismissed from their seats, with every mark of disgrace. After that the business will be easy enough. Mr. Burke stands pledged to prove the Governor General of Bengal a delinquent.—And Mr. Burke is a Right Honourable man, who, though a little mistaken in the case of Powell, with whom he was personally and well acquainted, he cannot be so in the case of Governor Hastings; for of him he knows nothing, and therefore may, per chance, be right.

I do not pretend to an intimacy, or even an intercourse, with our great Minister. I judge from the whole tenor of his conduct, that to tread back the ground we have trodden, was his object. To suit the means to the ends proposed, and time to
the

the occasion, are the strong marks, and first outlines in the character of a consummate Statesman. If we go on to use palliatives, and by temporary expedients, delude our people into an opinion, that they are able to pay ten millions every year, for the interest of money already spent, another war may overtake us in the midst of our delirium; — the enemy may be in force on our coasts when we least expect them, as was the case in the late war; a total stop would be instantly put to all further borrowing: we could not sit still, and suffer the island to be overrun by our enemies. Soldiers and sailors must be had to oppose them; nor can they fight without being supplied with food and raiment at least, and even that would require the whole income of the state in such a situation; and in such alternatives, public bodies, as well as individuals, choose the lesser evil; in course the Stock-holders must go without their dividends, and commercial disorder and confusion would ensue. Out of such anarchy, order may arise — so may a wicked tyranny.—Why then risque so dreadful an alternative, when by pursuing a plan already
more

more than half executed, we may effect all the great persons set forth in the above sheets? Lord Stair proposes the very same thing, but in a more violent way. I hope we are become too refined a nation, to fall, at every turn, to fifty-cuffs, about shadows. The national debt is a bubble — why then quarrel about an *ignus fatuus*. No Minister who ever existed, has taken so much pains to *make things easy*, as Lord North has done. — He has been rudely pushed from the Helm of State; but to this moment commands more votes in the House of Commons, than any other man in the kingdom. This could not have been the case, after so unsuccessful a war, except he possessed a superior degree of public virtue. — Why then should we fear to trust him? If in this short sketch of the real state of our affairs, I have anticipated his Lordship's intentions, and produced what appears to me to be the ultimate end of his continuing in the House of Commons, I must and do ask his pardon; at the same time hope, that he will persevere in his pious resolution of preventing our ruin from coming on us by surprise; for that must inevitably be the case

case, if we go on to hope that we can borrow and fund, and fund and borrow, on that most selfish and cowardly principle that has for the last twenty years filled men's minds—that the national debt, and national credit could be stretched to last their time.

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